

Agricultural Macroeconomics AEB 3281

Class Number: 10140 – Fall 2020

Monday, Wednesday, Friday, (8:30 AM - 9:20 AM)

ONLINE

Instructor: Dr. Caleb Stair

Office: 2111 McCarty B Wing

Office Hours: MWF 11:00am -1:00pm (via zoom) and by appointment.

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Communications:

DO NOT COMMUNICATE VIA CANVAS MESSAGES!!

I will communicate with you about news, assignments, emergencies, cancellations etc., through the announcements in Canvas. **PLEASE CHECK OUR CANVAS PAGE FREQUENTLY.** If you are struggling in the class, please let me know. My office hours are listed above. Those are times that you can definitely reach me. This does not mean that those are the only times you can meet with me. If those times do not work for you, we will schedule a separate time.

Course Description:

Essential elements of macroeconomic theory and policy in a world of interdependent nations specifically as they relate to agriculture. The course is designed to give students an intermediate knowledge of macroeconomics and its application to real world scenarios to better understand current economic discussions being had in the media and policy arena.

Course Goals:

- 1) Understand the "big picture" regarding agriculture as it relates to the complex structure of the U.S. economy, how the economy functions in an increasingly interdependent world, and how alternative economic theories have suggested that it be managed.

- 2) Learn overall concepts and methods that can be useful in thinking about actions, practices, and policies by analyzing problems through quantitative tools.
- 3) Develop/improve your ability to analyze, think, and talk intelligently and reflectively (critically) about issues, positions and policies as exemplified in (1) and (2) above.

Required Texts:

Title: Macroeconomics
Author: N. Gregory Mankiw
Edition: 10th
ISBN: 9781319105990

Grades:

****Assignments are NOT group assignments unless otherwise noted!***

1. *Quizzes (4) – (60%).*

Quizzes will be all multiple choice. There will be review sessions available before each quiz and a study guide. Quizzes are open source but will have a time limit. The time limit will vary based on the difficulty of the quiz.

2. *Homework Problem Sets (2) - (30%)*

There will be two homework sets issued throughout the semester. These problem sets come from the textbook and are designed to prepare you for the exam. Problems on the exams will be based on these homework sets. **There will be seven questions on each homework and you only must answer five of them.**

3. *Home County Economic Description (10%)*

By the end of the semester you will need to collect the following information for your home county: a brief history of your county, total employment from 2001 to 2018 graph with description, employment by industry in 2001 and 2018 with description, per capita income from 2001 to 2018 graph with description, a summary of what the top industries in your county's economy are, a brief discussion of how covid-19 has affected/will affect your county's economy. This will be converted into a PowerPoint presentation and submitted via canvas. **It is due on the day of your final exam (12/17/2020 @ 9:30am)**

4. *EXTRA CREDIT: Econ in the News*

For extra credit worth up to 5% of your overall quiz grade there will be a news article summary. It must be between 200 – 250 words and will entail writing a summary/your opinion of a news article related to agricultural economics. There will be a choice between two articles for the assignment and will be posted later in the semester.

Course grades:

A = 94 – 100 points
A- = 90 – 93.9 points
B + = 87 – 89.9 points
B = 83 – 86.9 points
B- = 80 – 82.9 points
C+ = 77– 79.9 points
C = 73 – 76.9 points
C- = 70 – 72.9 points
D+ = 67 – 69.9 points
D = 63 – 66.9 points
D- = 60 – 62.9 points
F = below 59.9 points

Course Policies:

- Covid-19
 - Obviously, this semester will be different from anything we have all done in the past. Therefore, I have tried to make a fairly laid out schedule to give you as much time as possible for assignments.
 - Do not hesitate to bring concerns about the course to my attention.
 - In general, I will do my best to stick to the information outlined in this document.

- Communication
 - The best way to contact me is through email. Use my office 365 email.
 - As stated in the beginning of the syllabus DO NOT use canvas messenger to contact me. The emails do not push properly to 365 and I can miss them.

- If you have attempted to contact me and I have not responded in 48hr you can resend the email to push it up in my inbox and bring it to my attention.
- Use proper email etiquette. An email is not a text.
- Do not wait until the end of the semester to inform me about an issue. The sooner you tell me the sooner we can figure out how to accommodate you.

- Lecture Style
 - This is a completely online class. There are no scheduled lectures. The notes (and videos) will be made available to you and it is your responsibility to read/watch them.
 - **In general, if information is included in a notes handout it is eligible to be on the exam.**
 - We will have weekly zoom review sessions. This will be to cover questions that come up from readings or about upcoming assignments. Be respectful during these review sessions.

- Homeworks
 - Homeworks will be submitted via canvas.
 - DO NOT answer more than five questions on any homework. Points will be deducted for not following instructions.
 - Late homeworks will receive half-credit (unless an appropriate excuse is provided). Due dates for the homeworks are already listed and are available.
 - While it is fine to work with classmates on homework assignments, the work you turn in must be your own. Plagiarized assignments will receive zero credit. This becomes very obvious when everyone gets the same wrong answer.
 - Also, please save your documents as
AEB3281_AssignmentTitle_YourNameHere

- Quizzes
 - Quizzes are online and all multiple choice.
 - They will be opened on the day before the quiz is due and will be available until the following day at 11:59pm.

- Quizzes are worth 100pts (20 questions @ 5pts per question).
- Quizzes are open book.
- Partial credit is not given for multiple choice questions.
- Late exams will receive half credit (unless an appropriate excuse is provided).

- Weekly Reviews
 - **Each week on Wednesdays we will have a review session from 8:30 to 9:20 (class time).**
 - **These reviews are completely optional.** You will not be penalized for missing them.
 - The review sessions **are not recorded.** If you think you missed something important contact me.

- General
 - **You are adults. You are responsible for how you spend class time.**
 - Make-up/extra credit assignments will be due on the last day of class **IF** provided.
 - Because due dates for all assignments are known in advance and these dates will not change extensions are only given in exceptionally rare circumstances.

Academic Honesty and the UF Honor Code

The University of Florida holds its students to the highest standards, and we encourage students to read the University of Florida Student Honor Code and Student Conduct Code (Regulation 4.040-1), so they are aware of our standards. Any violation of the Student Honor Code will result in a referral to the Student Conduct and Conflict Resolution and may result in academic sanctions and further student conduct action. The two greatest threats to the academic integrity of the University of Florida are cheating and plagiarism. Students should be aware of their faculty's policy on collaboration, should understand how to properly cite sources, and should not give nor receive an improper academic advantage in any manner through any medium. The honor code can be found at <http://regulations.ufl.edu/wp-content/uploads/2018/06/4.040-1.pdf>

Software Use:

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

Students with Disabilities:

Resources for Disabled Students: If you have a documented disability and wish to discuss academic accommodations, please contact me as soon as possible to set up the appropriate arrangements. Please do not wait until an assignment is due to request accommodations. Further information can be found at <http://www.dso.ufl.edu/drc/>.

Student Counseling and Support:

Several resources are available on campus for students.

<http://www.umatter.ufl.edu/>

- Honors Advising
 - <http://www.honors.ufl.edu/current/advising/>
 - 343 Infirmary Building
 - (352) 392-1519
- Dean of Students
 - <http://www.dso.ufl.edu>
 - P202 Peabody Hall
 - (352) 392-1261
- Counseling and Wellness Center
 - <http://www.counseling.ufl.edu/cwc/>
 - 2190 Radio Road
 - (352) 392-1575
- Student Health Care Center
 - <http://shcc.ufl.edu>
 - Infirmary Building
 - (352) 392-1161
- Career Resource Center
 - <http://www.crc.ufl.edu>
 - 1st Floor, Reitz Union
 - (352) 392-1601
- International Center
 - <http://www.ufic.ufl.edu/>
 - Suite 170, Hub Building

o (352) 392-5323

TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE

Date	Subject	Activity
31-Aug	Syllabus	Module 0 Opens
1-Sep		Module 1 Opens
2-Sep	Macro Overview	Weekly Review
3-Sep		
4-Sep	The Macro Economy	
7-Sep	Holiday	
8-Sep		
9-Sep	The Macro Economy	Weekly Review
10-Sep		
11-Sep	GDP	
14-Sep	GDP	
15-Sep		
16-Sep	GDP	Weekly Review
17-Sep		Quiz #1 Opens
18-Sep	GDP	Quiz #1 due
21-Sep	Price Supports	Module 2 Opens
22-Sep		
23-Sep	Price Supports	Weekly Review
24-Sep		
25-Sep	Unemployment	
28-Sep	Unemployment	
29-Sep		
30-Sep	Minimum Wage	Weekly Review
1-Oct		
2-Oct	Holiday	
5-Oct	Minimum Wage	
6-Oct		
7-Oct	Unions and Wage Efficiency	Weekly Review / HW #1 due
8-Oct		
9-Oct	Unions and Wage Efficiency	
12-Oct	The Money Supply	Module 3 Opens
13-Oct		
14-Oct	The Money Supply	Weekly Review
15-Oct		Quiz #2 Opens

16-Oct	The Money Supply	Quiz #2 due
19-Oct	Inflation	
20-Oct		
21-Oct	Inflation	Weekly Review
22-Oct		
23-Oct	Inflation	
26-Oct	Taxes	
27-Oct		
28-Oct	Taxes	Weekly Review
29-Oct		
30-Oct	Schools of Thought	
2-Nov	Business Cycles	Module 4 Opens
3-Nov		
4-Nov	Business Cycles	Weekly Review
5-Nov		
6-Nov	AgDemandAgSupply	
9-Nov	AgDemandAgSupply	
10-Nov		
11-Nov	Holiday	
12-Nov		Quiz #3 Opens
13-Nov	AgDemandAgSupply	Quiz #3 due
16-Nov	Fiscal Policy	
17-Nov		
18-Nov	Fiscal Policy	Weekly Review / HW #2 due
19-Nov		
20-Nov	Budget Philosophy	
23-Nov	Trade	Module 5 Opens
24-Nov		
25-Nov	Holiday	
26-Nov		
27-Nov	Holiday	
30-Nov	Rational Expectations	
1-Dec		
2-Dec	Solow Model	Weekly Review
3-Dec		
4-Dec	Solow Model	
7-Dec	Regional Economics	Weekly Review
8-Dec		Quiz #4 Opens

9-Dec	Regional Economics	Weekly Review / Quiz #4 due/ EXTRA CREDIT: Econ in the news due
17-Dec	Final Exam Day	County Economic Overview due @ 9:30am